In the Claims:

Please amend claims 1, 7, and 8 as follows:

1. (Currently amended) A magnetic recording medium comprising:

a substrate;

a recording layer formed of an in-plane magnetic film ~~used for recording~~, the in-plane magnetic film being formed on said substrate and having a magnetization easy axis in an in-plane direction; and

a perpendicular magnetic film ~~formed~~directly deposited on said in-plane magnetic film, the perpendicular magnetic film having a magnetization easy axis oriented in a direction perpendicular to said magnetization easy axis of said in-plane magnetic film,

wherein a tBr of said perpendicular magnetic film is set so as not to exceed one-fifth of a tBr of said in-plane magnetic film at the maximum, where the tBr is the product of a thickness and a residual magnetization.

2. (Original) The magnetic recording medium as claimed in claim 1, wherein said perpendicular magnetic film has a thickness not exceeding 5 nm at the maximum.

3. (Original) The magnetic recording medium as claimed in claim 1, wherein an anisotropic magnetic field Hk of said perpendicular magnetic film is set at least 1.2 times as large as an anisotropic magnetic field Hk of said in-plane magnetic film.

4. (Original) The magnetic recording medium as claimed in claim 1, further comprising a nonmagnetic spacer provided between said in-plane magnetic film and said perpendicular magnetic film.

5. (Original) The magnetic recording medium as claimed in claim 4, wherein said nonmagnetic spacer has a thickness not exceeding 2 nm.

6. (Previously presented) The magnetic recording medium as claimed in claim 1, wherein said perpendicular magnetic film is formed of a Co-group alloy or a Co-group artificial lattice film.

7. (Currently amended) A magnetic recording and reproducing device including:

a magnetic recording medium comprising:

a substrate;

a recording layer formed of an in-plane magnetic film ~~used for recording~~, the

in-plane magnetic film being formed on said substrate and having a magnetization easy axis in an in-plane direction; and

a perpendicular magnetic film ~~formed~~directly deposited on said in-plane magnetic film, the perpendicular magnetic film having a magnetization easy axis oriented in a direction perpendicular to said magnetization easy axis of said in-plane magnetic film,

wherein a tBr of said perpendicular magnetic film is set so as not to exceed one-fifth of a tBr of said in-plane magnetic film at the maximum, where the tBr is the product of a thickness and a residual magnetization.

8. (Currently amended) A magnetic recording medium comprising:

a substrate;

a recording layer formed of an in-plane magnetic film ~~used for recording~~, the in-plane magnetic film having a magnetization easy axis in an in-plane direction;

a perpendicular magnetic film formed on said in-plane magnetic film, the perpendicular magnetic film having a magnetization easy axis oriented in a direction perpendicular to said magnetization easy axis of said in-plane magnetic film; and

a nonmagnetic spacer provided between said in-plane magnetic film and said perpendicular magnetic film, said nonmagnetic spacer layer having a first surface facing said substrate and a second surface facing away from said first surface such that said nonmagnetic

spacer layer makes direct contact with said recording layer at said first surface, and makes direct contact with said perpendicular magnetic film at said second surface,

wherein a tBr of said perpendicular magnetic film is set so as not to exceed one-fifth of a tBr of said in-plane magnetic film at the maximum, where the tBr is the product of a thickness and a residual magnetization, and

wherein said perpendicular magnetic film has a thickness not exceeding 5 nm at the maximum.